

Railroad Equipment Companies

Remarkable growth of locomotive and car building companies over the past several years.

Their extraordinary earning power and huge additions to assets since organization.

How these companies will fare under Government buying.

Waldwin Locomotive Pressed Steel Car

American Locomotive
Lima Locomotive
Amer. Car & Foundry
and other like corporations are employed in the construction of

Monday, May 6

and in THE WALL STREET JOURNAL, Monday afternoon and Tuesday morning.

DOW, JONES & CO., Publishers
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 in all well-equipped financial offices*

BIG WHEAT SUPPLY | STEEL MILLS ARE

MEANS GOOD BREAD

Large Quantities of Cornmeal
Necessitate Movement of
Stocks Quickly.

AIDING UNCLE SA

Plants Diverting Entire C
put to Government Pur
poses to Win the War.

There is a growing feeling that the present situation will not grow more strained than is the case at this time, and instead of an actual famine of flour during the next several weeks, the prom-

is for moderate supplies, so as not to accelerate increased substitution or other mixing. The consumption of flour recently has been cut so drastically that the amounts on hand just now, and the current arrivals, will probably tide the trade over. There are no new offerings available, since there are no new demands for shipbuilding steel for railroad equipment. The Railroad Administration has placed orders for the remaining 70,000 freight cars of the 100,000 designed for purchase. The contracts were let to some

especially significant quantities from mill centres, but the relief is being claimed through the general loosening of traffic conditions, so that flour that has been in transit for months past, arriving and satisfying the urgent demand.

It will be well in the summer before the winter wheat of the new crop starts to grow, and it is to be feared that the summer crop will be in short supply. It is assumed that the demand for new export iron will be sharp, for both export and domestic accounts, but as the season progresses it is expected that the demand will ease up with the demand, and there is good ground for the statement that the demand for iron will be moderate and slow consumption will be allayed. Food Administration officials estimated that the demand for iron in this date at 50 per cent. Commercial

and \$300,000,000. Orders for 100,000 and 300,000 additional locomotives and 100,000 additional rail cars.

The War Industries Board allowed selling agents and dealers in iron and steel to charge a commission of 10 per cent. on the price of iron and steel treated as a separate charge.

The iron distribution is to be a controlled market, and the price of iron which will probably leave nothing for private purposes. Already some iron has been ordered from the essential industries.

been the principal substitute for meat flour and the general increase in mining operations has resulted in some streaming accumulation of stocks. It has been feared that where the cornmeal has not been up to a high quality, upon Government work. The output of iron continues to increase, but the natives are still unable to meet requirements. No decision has yet been reached as to the price of copper after May 31.

the opinion is prevalent that there be no change.

It is a quiet, with a tendency to weaken, though the price is still 7 c.

The tin situation is still critical, the United States Government is taking steps for the conservation of the metal which has reached exorbitant prices.

THE STOCK MARKET

LIVE STOCK MARKET.

Cattle unchanged. Calves weaker. No lambs; sheep steady. Clip Ohio wethers, \$15.40. Hogs, \$14.50; rough, \$14.00. Hogs, \$14.00.

BEEF CATTLE. Receipts, 725 head; only

toons for lower prices of the various products now taking the place of wheat flour. The best grades of cornmeal are listed at about \$5.75 per 100 pounds at this stage, which is a decline of about cents from the high, while barley it is \$2 to \$4 a barrel under its highest. There has also been a sagging in:

Chicago Grain Market.

CHICAGO, May 4.—Forecasts that temperatures would remain above normal

At least Monka tended to ease on the corn market to-day. In addition, talk of export business had subsided, and there was a renewal of auctions that liberal amounts of corn remained in the hands of producers, keeping prices, which ranged from 45c.

lows, with May 12th and July 14th to 14th, were followed by a slight rise and then a decided sag. Lack of export inquiry weakened oats. Unfavorable weather was also a bearish influence. After opening unchanged to down with July 6th to 6th, the

WHEAT—Receipts at primary ports: Corn, 200,000; wheat, 200,000. The market shows that there may be some reaction to the movement in the near future.

CORN—Market developed reactionary tendency and final quotations were 4-9 and net lower. Local cash market: No. 2 white, 1.20; yellow, 1.18; No. 3 white, 1.18; c. No. 2 white, 1.18.

SHRIMP—Shorts had apparently covered

Offer Little Live Stock Markets.

CHICAGO, May 4.—Hogs—Receipts 1,000; strong. Bulk, \$16.00; light, \$16.50; mixed, \$16.00; heavy, \$16.00. Rough, \$15.00 to \$15.75. \$18.25 to \$17.25.

CATTLE—Receipts, 1,000; steady. Native, \$16.00 to \$16.50. Foreign, \$16.00 to \$16.25. Cows and heifers, \$16.75 to \$17.25. Calves, \$22.14.

SHEEP—Receipts, 2,000; steady. \$17.75 to \$18.75. Lambs, \$18.50 to \$21.

ST. LOUIS, May 4.—Hogs—Receipts 1,000; lighter. \$14.00 to \$15.00.

longs attempted to take prices found only a limited demand. Local high market dull and easy; natural, 88¢; clipped white, 89¢25c.; all elevator.

WHEAT—Dull and nominal, and undertone low, owing to decline of 3 cents in Minneapolis, where cash rye was quoted at \$17.55; good heavy, \$17.10; 17.25; better, \$17.25; 17.50.

CATTLE—Receipts, 600; steady. Native beef steers, \$11.50; 17.69; yearling steers and heifers, \$9.50; 11; cows, \$7.50; 12; stockers and feeders, \$8.50; 12; calves, \$7.75; 12.50.

SHEEP—Receipts, 300; steady. Native

WHEAT—Dull; feeding, 1.00; 1.60.	
BARLEY—Dull; feeding, 1.10; 1.60.	
CHICAGO PRICES.	
Open. High. Low. Close.	
127 1/2 127 1/2 127 1/2 127 1/2	
148 1/2 148 1/2 147 1/2 148 1/2	
78 78 74 74	
74 1/2 74 1/2 74 1/2 74 1/2	

RD—	25.43	25.62	25.42	25.62	25.37
RD—	25.63	26.10	25.70	25.97	25.70
DS—					
RD—	24.12	24.40	23.95	24.20	23.92

.....	46.10	46.10	46.02	46.02	45.57	
.....	46.10	46.09	46.05	46.00	45.58	
INTERIOR RECEIPTS.						
.....	26.00	26.00	26.00	26.00	26.00	
.....	26.00	26.00	26.00	26.00	26.00	
.....	26.00	26.00	26.00	26.00	26.00	
.....	26.00	26.00	26.00	26.00	26.00	
.....	26.00	26.00	26.00	26.00	26.00	
SEABOARD CLEARANCES.						
.....	26.00	26.00	26.00	26.00	26.00	
.....	26.00	26.00	26.00	26.00	26.00	
.....	26.00	26.00	26.00	26.00	26.00	
.....	26.00	26.00	26.00	26.00	26.00	
.....	26.00	26.00	26.00	26.00	26.00	
